



FIRSTRAND

Bank Limited

FirstRand Bank Limited

(Registration Number 1929/001225/06)

(Incorporated with limited liability in the Republic of South Africa)

**Issue of ZAR800 000 000 Senior Unsecured
Floating Rate Notes due 21 January 2016**

Under its ZAR30,000,000,000 Domestic Medium Term Note Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth in the Programme Memorandum dated 22 April 2008. The Notes described in this Pricing Supplement are subject to the Terms and Conditions in the Programme Memorandum and this Pricing Supplement must be read in conjunction with such Programme Memorandum. To the extent that there is any conflict or inconsistency between the contents of this Pricing Supplement and the Programme Memorandum, the provisions of this Pricing Supplement shall prevail.

DESCRIPTION OF THE NOTES

Issuer	FirstRand Bank Limited
Whether the Notes are Senior Notes or Subordinated	Senior Unsecured
Qualification of Notes of which the proceeds rank as Secondary Capital under the Banks Act, 1990	No.
Qualification of Notes of which the proceeds rank as Tertiary Capital under the Banks Act, 1990	No
Series No.	16
Tranche No.	3
Aggregate Nominal Amount of Tranche No. 3	ZAR800,000,000
Aggregate Nominal Amount of Series No.16	ZAR1,280,000,000
Interest/Payment Basis	Floating Rate
Automatic Conversion from one Floating Rate to another	No
Form of Notes	Registered Notes on a Private Placement Basis
Issue Date	1 September 2010
Business Centre	Johannesburg
Additional Business Centre	N/A

Nominal Amount per Note	ZAR1,000,000
Specified Denomination	ZAR1,000,000
Issue Price	102.038%
Interest Commencement Date	21 July 2010
Maturity Date	21 January 2016
Specified Currency	ZAR
Applicable Business Day Convention	Following Business Day
Final Redemption Amount	100% of Principal Amount
Interest Payment Dates	21 April, 21 July, 21 October and 21 January in each year until the Maturity Date
Books Closed Period(s)	The Register will be closed from 16 to 20 April, 16 to 20 July, 16 to 20 October and 16 to 20 January in each year until the Maturity Date
Last Date to Register	The Register will be closed by 17:00 on, 15 April, 15 July, 15 October and 15 January in each year until the Maturity Date
Default Rate	N/A

FLOATING RATE NOTES

(a) Floating Interest Payment Date(s)	21 January, 21 April, 21 July and 21 October with the first Interest Payment Date being 21 April 2010
(b) Interest Period(s)	From and including the applicable Interest Payment Date and ending on but excluding the following Interest Payment Date, the first Interest Period commencing on 21 July 2010 and ending on the day before the next Interest Payment Date
(c) Definitions of Business Day (if different from that set out in Condition 1).	N/A
(d) Minimum Rate of Interest	N/A
(e) Maximum Rate of Interest	N/A
(f) Other terms relating to the method of calculating interest (e.g.: day count fraction, rounding up provision)	Day Count Fraction is Actual/ 365
Manner in which the Rate of Interest is to be determined	Screen Rate Determination
Margin	175 basis points to be added to the relevant Reference Rate from and including the Issue

	Date to but excluding the Maturity Date.
If ISDA Determination	
(a) Floating Rate	N/A
(b) Floating Rate Option	N/A
(c) Designated Maturity	N/A
(d) Reset Date(s)	N/A
(e) ISDA Definitions to apply	N/A
If Screen Determination	
(a) Reference Rate (including relevant period by reference to which the Rate of Interest is to be calculated)	ZAR – JIBAR - SAFEX with a designated maturity of three months
(b) Interest Rate Determination Date(s)	21 April, 21 July and 21 October and 21 January of each year until the Maturity Date
(c) Relevant Screen page and Reference Code	SAFEY Page , Code ZA 01209
If Rate of Interest to be calculated otherwise than Screen Determination, insert basis for determining Rate of Interest/Margin/Fallback provisions	N/A
Calculation Agent, responsible for calculating amount of principal and interest	Issuer, acting through its Rand Merchant Bank Division
PROVISIONS REGARDING REDEMPTION/MATURITY	
Prior consent of Registrar of Banks required for any redemption prior to Maturity Date	Yes
Issuer's Optional Redemption:	No
(a) Optional Redemption Date(s)	N/A
(b) Optional Redemption Amount(s) and method, if any, of calculation of such amount	N/A
(c) Minimum Period of Notice (if different from Condition 10.3).	N/A
(d) If redeemable in part:	N/A
Minimum Redemption Amount(s)	N/A
Higher Redemption Amount(s)	N/A
(e) Other terms applicable on Redemption	The Issuer is entitled to redeem all or some of the Notes at the Optional Redemption Amount

	on the Optional Redemption Date or any other Interest Payment Date thereafter.
Redemption at the Option of the Senior Noteholders: if yes	No
(a) Optional Redemption Date(s)	N/A
(b) Optional Redemption Amount(s)	N/A
(c) Minimum Period of Notice (if different from Condition 10.4).	N/A
(d) If redeemable in part:	
Minimum Redemption Amount(s)	N/A
Higher Redemption Amount(s)	N/A
(e) Other terms applicable on Redemption	N/A
(f) Attach <i>pro forma</i> put notice(s)	N/A
Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default (if required):If no insert	Yes
(a) Amount payable; or	N/A
(b) Method of calculation of amount payable	N/A

GENERAL

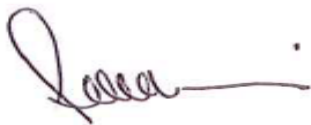
Exchange	The Bond Market of the JSE
Calculation Agent	Issuer, acting through its Rand Merchant Bank Division
Paying Agent	Issuer, acting through its Rand Merchant Bank Division
Specified office of the Paying Agent	1 Merchant Place , Cnr of Rivonia Road and Fredman Drive , Sandton
Transfer Secretary	Issuer, acting through its Rand Merchant Bank Division
Provisions relating to stabilisation	N/A
Condition 6.4. applicable. In the event that Condition 6.4 applies where the Registrar of Banks has required or requested a Deferred Payment, subject to such conditions as the Registrar of Banks may prescribe, the Issuer shall be entitled, by giving a Deferral Notice to the Noteholders, to defer the due date for payment of any principal or interest in respect	No

of such Notes.

Additional selling restrictions	None
ISIN	ZAG000073826
Stock Code	FRJ16
The notice period required for exchanging interests in Global Certificates for Individual Certificates	As per Condition 12.2
Method of distribution	As per Condition 12.7
If syndicated, names of Managers	N/A
Credit Rating assigned to Notes (if any)	N/A
Receipts attached?	No
If yes, number of Receipts attached	N/A
Coupons attached?	No
If yes, number of Coupons attached	N/A
Talons attached?	No
If yes, number of Talons attached	N/A
Stripping of Receipts and/or Coupons prohibited as provided in Condition 14.4.	N/A
Governing law (if the laws of South Africa are not applicable)	N/A
Other Banking Jurisdiction	N/A
Pricing Methodology	N/A
Other provisions	N/A

Application is hereby made to list this issue of Notes as from 1 September 2010.

Signed at Sandton on 31 August 2010, for and on behalf of **FirstRand Bank Limited**



By: _____
Duly authorised



By: _____
Duly authorised